

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BRUSSELS

AMEMBASSY WARSAW

INFO AMEMBASSY LONDON

C O N F I D E N T I A L STATE 011512

E.O. 11652:GDS

TAGS: EFIN, PL

SUBJECT: DANZIG GOLD AND DANZIG BONDS

REF: WARSAW 0091

1. WE SEE INITIATION OF TALKS WITH U.S. BONDHOLDERS
COUNCIL (FBPC) LAST SEPTEMBER AS A POSITIVE FIRST STEP
IN DIRECTION OF RESOLUTION OF DANZIG GOLD/BONDS ISSUE.
THE POLES HAVE PROPOSED SECOND ROUND OF TALKS WITH FBPC
LATE THIS MONTH OR FEBRUARY, IN WARSAW, TO DISCUSS DANZIG
BONDS AND POLISH PRE-WAR BONDS.

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2. WE CONSIDER NEXT THING REQUIRED OF POLES SHOULD BE

AT LEAST A WRITTEN UNDERSTANDING ON TERMS OF BOND SETTLEMENT WITH FBPC, I.E. A SATISFACTORY FINAL SETTLEMENT (OR A SATISFACTORY INTERIM SETTLEMENT CLEARLY PROVIDING TERMS OF FINAL SETTLEMENT). WE DO NOT BELIEVE THAT WE SHOULD MAKE EXPLICIT TO GOP WHAT SHOULD BE NEGOTIATED WITH FBPC, ALTHOUGH EMBASSY MAY STATE THAT DISCUSSION OF SETTLEMENT DOES NOT CONSTITUTE "CONCRETE" ACTION ENVISAGED IN PREVIOUSLY STATED U.S. POSITION: "WE ARE SYMPATHETIC TO THE RELEASE TO POLAND OF GOLD DUE TO DANZIG BY THE TRIPARTITE GOLD COMMISSION (TGC), BUT THE RELEASE MUST BE ACCOMPANIED BY CONCRETE STEPS TOWARD A SATISFACTORY SOLUTION ON DANZIG BONDS."

3. THE BRITISH ALSO HAVE A BONDHOLDERS GROUP, WHICH TO KNOWLEDGE OF BRITISH EMBASSY HERE HAS HAD NO NEGOTIATIONS WITH GOP. UK ALSO EXPECTS CONCRETE STEPS ON BONDS BEFORE TGC ACTION ON DANZIG GOLD. TGC CAN ACT ONLY WITH UK (AND FRENCH) CONCURRENCE.

4. ONCE THREE GOVTS HAVE REQUESTED TGC BY IDENTICAL NOTE TO REVIEW ITS DECISION OF JUNE 19, 1958, AND NEW DISCUSSIONS HAVE BEEN AGREED TO BY TGC (SEE DEPTTEL 124986 OF JUNE 26, L973), THEN REGULAR PROCEDURES FOR GOLD DELIVERY BY TGC WOULD BE FOLLOWED. BELIEVE IT PREMATURE TO DISCUSS THESE PROCEDURES UNTIL CONCRETE PROGRESS HAS BEEN MADE ON US AND UK BOND SETTLEMENTS.

5. STRICTLY FYI; WHILE WE HAD NOT PREVIOUSLY EXCLUDED OPTION OF RETURNING GOLD BEFORE FIRM SETTLEMENT OF BONDS, OUR EXPERIENCE WITH THE CZECHOSLOVAK CLAIMS SETTLEMENT AND THE CONGRESSIONAL VETO HAS LED US TO FURTHER DEFINE OUR POSITION. END FYI. KISSINGER

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